



## Equus Acquires Class-A Office Building in Philadelphia, PA Submarket

In June 2016, affiliates of Equus Capital Partners, Ltd. ("Equus") acquired 1000 Chesterbrook Boulevard, a 3-story Class-A office building totaling 172,327 square-feet located in Berwyn, PA, which is in the King of Prussia/Wayne office submarket of Philadelphia, PA. The acquisition was made on behalf of Equus Investment Partnership X, L.P., a discretionary fund managed by Equus.

1000 Chesterbrook Boulevard was built in 1999 and sits on 12.7 acres. Although the property was 92% leased at acquisition, it is likely to decline to 70% by the end of 2017 due to existing large lease expirations. In order to reposition the asset, Equus plans to spend approximately \$2 million on renovations to the lobby and enhancement of amenity spaces. The building currently boasts a greater-than-market parking ratio of 4.4 spaces per 1,000 square-feet with approximately 75% of the existing parking spaces within a free-standing parking

garage.

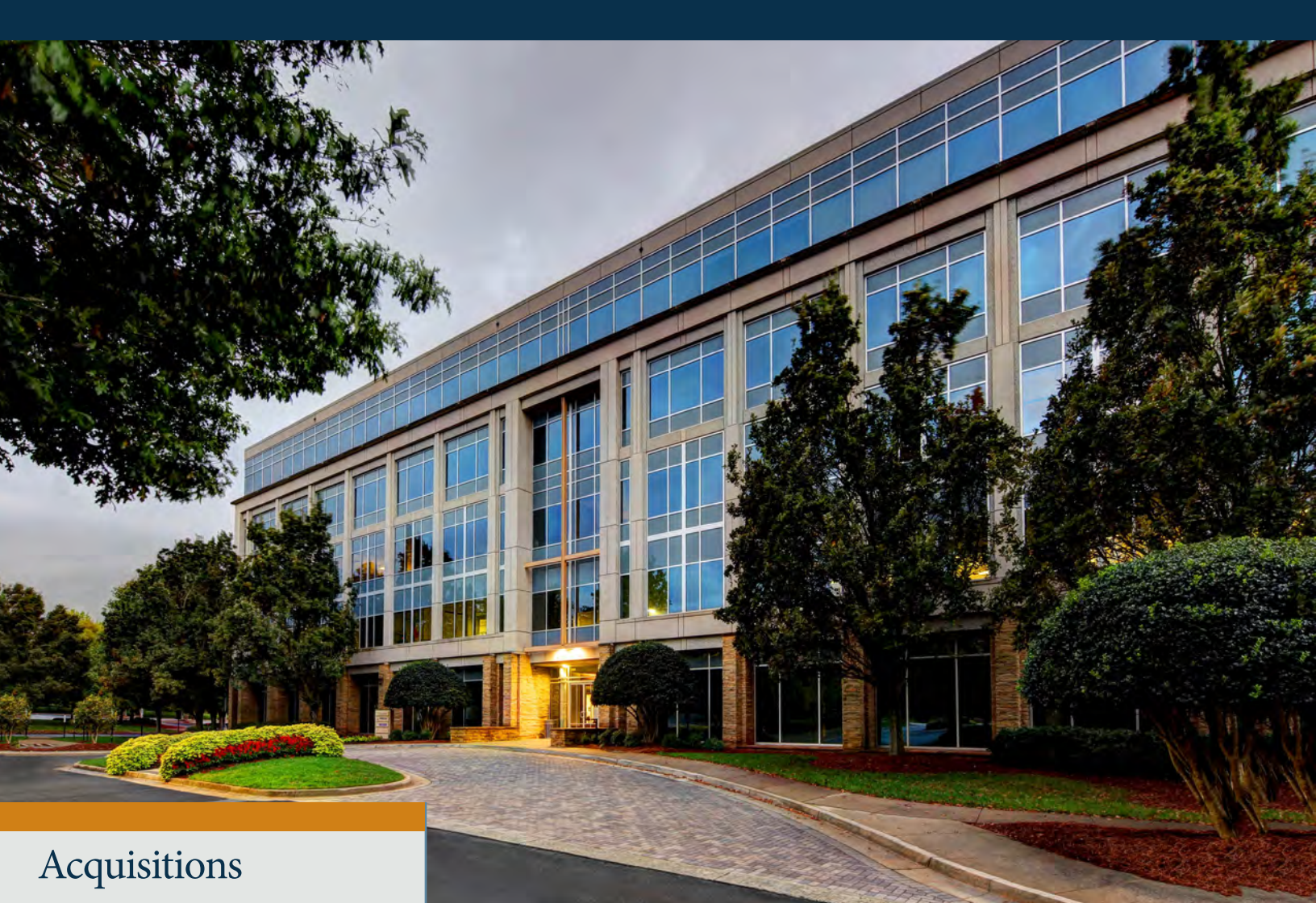
The property is conveniently located at the interchange of Routes 202 and 252, just 5 miles south of the confluence of I-76, US Route 202, the Pennsylvania Turnpike, and US Route 422. The King of Prussia/Wayne office market, which is 20 miles northwest of Center City Philadelphia, is the region's largest suburban office submarket. This submarket also benefits from its convenient access to Philadelphia's prestigious "Main Line" which is considered as one of the most sought after residential communities in the country. Additionally, 1000 Chesterbrook is within a 10-minute drive of one of the nation's most notable retail destinations, the King of Prussia Mall (2nd largest mall in the U.S.) as well as the newly-developed King of Prussia Town Center.

"1000 Chesterbrook has long been considered one of Suburban Philadelphia's trophy office buildings and appeals to tenants seeking best of class space in the

Western Suburbs. With our strategic plan of enhancing certain building features and activating common areas coupled with 1000 Chesterbrook Boulevard's proximity to the region's most affluent towns, best school districts, and new retail attractions, we are confident that this asset will have significant appeal to the marketplace," commented George Haines, Vice President of Equus, who, along with Joseph F. Felici, Acquisitions Manager and Timothy Feron, Acquisitions Analyst, oversaw the transaction for the firm. ■

### HIGHLIGHTS InSIDE:

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## Acquisitions

**Brookside I and II**  
**Alpharetta, GA**  
Office | 266,592 SF

**1000 Chesterbrook Boulevard**  
**Berwyn, PA**  
Office | 172,327 SF

## Dispositions

**Riverside at Telecom Park**  
**Temple Terrace, FL**  
Office | 167,744 SF

## New Hires

**Equus Capital Partners, Ltd.**  
**Philadelphia, PA Office**  
David Thomas, *Financial Analyst*

## Equus Acquires Class-A Office Campus in Suburban Atlanta, Georgia

During second quarter 2016, affiliates of Equus Capital Partners, Ltd. ("Equus") acquired Brookside I and II, a two-building, class-A office campus totaling 266,592 square-feet located in Alpharetta, Georgia, a submarket of Atlanta. The acquisition was made on behalf of Equus Investment Partnership X, L.P. ("Fund X"), a discretionary fund managed by Equus.

Brookside I and II, located at 3625 and 3655 Brookside Parkway, was 98% occupied at the time of acquisition. The five-story office buildings are 15 years old and are situated on a single 19.7-acre parcel. Tenants benefit from numerous campus amenities including a café, shower facilities, an expansive outdoor area which features a unique terraced landscape, and has an attractive parking

ratio of 4.2 spaces per 1,000 square feet. The Campus overlooks and has direct access to the Big Creek Greenway, a 12-foot-wide paved trail which travels 14 miles along Big Creek and through Forsyth County.

"This transaction provides the opportunity to acquire two high-quality office buildings located in an amenity-rich area. With our planned capital upgrades and improvements to the existing on-site amenities, we believe the campus will become even more attractive and sought after by tenants in the marketplace," commented Joseph F. Felici, Acquisitions Manager of Equus who oversaw the acquisition for the firm, along with George Haines, Vice President, and Timothy Feron, Acquisitions Analyst. ■



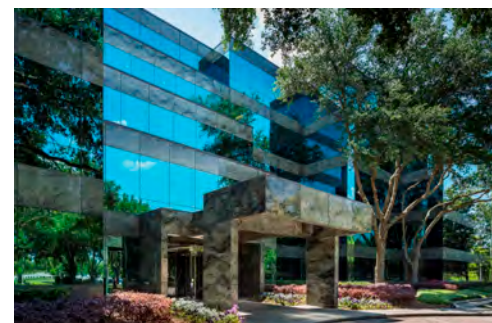
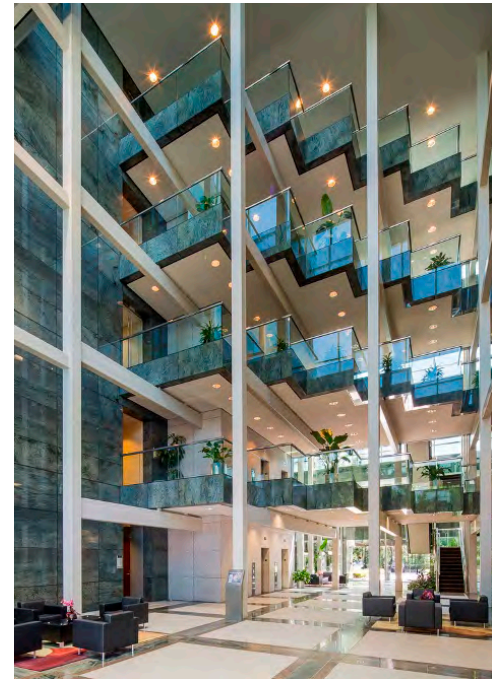
## Equus sells Riverside at Telecom Park in Suburban Tampa, Florida for \$27.4 Million

In June, 2016, Equus sold Riverside at Telecom Park in Temple Terrace, Florida, one of Tampa's most recognizable corporate addresses.

12470 Telecom Drive was originally purchased in May of 2007 by BPG Investment Partnership VII, L.P., a discretionary private-equity fund managed by Equus. At the time, the 5-story, 167,744 square-foot Class-A office building was fully-vacant. The property, which features an attractive granite and glass exterior with a dramatic five-story atrium lobby, finished with granite and marble accents, was repositioned by Equus, who invested more than \$2 million in various capital improvements. The upgrades include new restrooms and common-area finishes, common conference facilities, lunchroom, significant HVAC system upgrades, and an expansion of the parking lot.

With approximately \$4 billion in

assets under management, Equus is an experienced, fully-integrated real estate investment firm with significant equity and debt resources. "We demonstrated our re-positioning expertise with our ability to take this fully vacant project and lease it to 100% occupancy to six high-quality, credit tenants as of closing," commented Chris Locatell, Senior Vice President at Equus who oversaw the disposition for Equus. The asset is located on 16.79 acres at 12470 Telecom Drive in Tampa Telecom Park, one of the premier mixed-use corporate business parks in Hillsborough County, with nearly two million total square feet and home to a diverse tenant base including health care, technology, and finance, added Locatell. ■



## Equus would like to thank the following brokers and their firms for helping us lease 776,312 SF in the 2<sup>nd</sup> Quarter 2016:

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▶ Brown Commerical Realty, LLC (NC)	Colin Brown
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▶ Newmark Grubb/Phoenix Realty Group (FL)	Scott Henley
▶ Newmark Knight Frank Halakar (IN)	Matt Kiger
▶ NewmarkGrubbKnightFrank (MA)	Dan Krysiak and Drew Nelson
▶ Peebles Commercial Realty (NC)	Michael Peebles
▶ Phoenix Atlanta Partners (GA)	Zac Antonio
▶ Piedmont Realty (NC)	Carol Spears
▶ Resource Commercial Real Estate (IN)	Kim Hartman
▶ Rich Commercial Realty (NC)	Street Jones
▶ Robert H. Burns Company, Inc. (TN)	Robert Burns
▶ Serten Advisors, LLC (VA)	David Kaizer
▶ Sineath Real Estate Solutions, Inc. (NC)	Sledd Thomas
▶ Stream Realty (TX)	Ryan Bishop and Katy Stewart
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▶ The Kane Group, Inc. (NC)	Justin Winstead
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▶ Transwestern (MD)	Guy Copperthite and Scott Randolph
▶ Transwestern (MN)	Mike Honsa and Mike Salmen
▶ Transwestern (TX)	Doug Little and Louann Pereira
▶ Vista Realty Partners (PA)	Andy Spillard

Equus Capital Partners, Ltd.<sup>®</sup> is one of the nation's leading private equity real estate fund managers. Equus' portfolio consists of over 18 million square-feet of office, retail, and industrial properties and nearly 11,000 apartment units in 48 communities located throughout the United States.

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